

**Statement of Chairman Roger Nober**  
**Buckingham Branch Oral Argument**  
**October 13, 2004**

Good morning. Thank you all for being here.

As you know, today we will hear argument in the case  
Buckingham Branch Railroad Company – Lease – CSX  
Transportation, Inc.

The Buckingham Branch is a Class III railroad. CSX is a Class I.  
Together they seek Board approval for their transaction.

Their transaction is that Buckingham Branch would lease a CSX  
line that runs approximately 190 miles in Virginia. Buckingham  
Branch would also sublease from CSX a 9-mile line that extends  
from the line to be leased.

The Brotherhood of Maintenance of Way Employees has asked us  
to look carefully at this transaction. In particular, it requested this  
argument that we hold today.

As has been my practice since becoming Chairman, we try to hear  
argument from the parties where appropriate and upon request.  
And today is no exception.

In the future, however, we will have to use some discretion in  
granting these arguments. More and more parties are requesting  
them, and there is only so much time.

I look forward to the parties' presentations today. I expect we will  
explore the Board's statutory authority regarding a transaction  
between a Class I and a Class III carrier. In particular, I expect we

will look at what issues and concerns the Board may consider under the relevant statutory provisions.

I will now recognize my fellow Commissioners for any opening statements they may have.

**Party / Speaker / Time Allotted**

**Buckingham Branch Railroad Company and CSX Transportation, Inc.**

- Robert E. Bryant, President, and Keith G. O'Brien on behalf of BBRR;
- Peter J. Shudtz, Vice President-Regulatory Affairs & Washington Counsel and Louis E. Gitomer on behalf of CSXT

20 minutes -- may reserve part of their time for rebuttal.

**Brotherhood of Maintenance of Way Employees**

- Richard S. Edelman of O'Donnell, Schwartz & Anderson, P.C.

20 minutes

**National Railroad Passenger Corporation (Amtrak)**

- Paul Vilter, Assistant Vice President for Host Railroads (accompanied by Frederick Ohly, Esq., Senior Associate General Counsel, Corporate Affairs)

5 minutes